

Message Text

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15

ACTION XMB-04

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FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 0209

INFO AMEMBASSY BEIRUT

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

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DEPARTMENT PLEASE PASS EXIM BANK FOR CHAIRMAN CASEY

E.O. 11652: N/A

TAGS: OVIP, CASEY, WILLIAM J. BEXP, EG

SUBJECT: VISIT OF EXPORT-IMPORT BANK CHAIRMAN TO EGYPT

1. EXIM BANK CHAIRMAN CASEY VISITED EGYPT NOVEMBER 8-11. DURING VISIT HE CAREFULLY EXPLAINED TO NUMBER OF EGYPTIAN SENIOR OFFICIALS EXIM'S CAPABILITIES, INTERESTS AND LIMITATION. THEY WELCOMED HIS VISIT AND INDICATED CONSIDERABLE INTEREST IN OBTAINING GREATER INVOLVEMENT OF EXIM IN EGYPT.

2. CHAIRMAN CASEY MET WITH PRIMIN HEGAZI, MIN OF INDUSTRY MAHMOUD ALI HASSAN, MIN OF STATE FOR ARAB AND INTERNATIONAL ECONOMIC COOPERATION DR. TAHER AMIN, GOVERNOR OF THE CENTRAL BANK AHMED ZANDOU AND OTHER GOVERNMENT OFFICIALS FROM THE MINISTRIES OF ELECTRICITY, COMMUNICATIONS AND FINANCE. PRIVATE BANKING OFFICIALS CONTACTED INCLUDED DR. SAYEH, CHAIRMAN OF THE NATIONAL BANK OF EGYPT AND DR. KAISSOUNY, CHAIRMAN OF THE ARAB INTERNATIONAL BANK.

3. EMBASSY BELIEVES THAT CHAIRMAN CASEY'S VISIT WAS HELPFUL IN FURTHERING US OBJECTIVES IN EGYPT. EGYPTIAN OFFICIALS SEEMED TO FEEL THAT EVEN A LIMITED DEGREE OF EXIM PARTICIPATION IN A PROJECT COULD HELP ATTRACT INVESTORS FROM OTHER ARAB

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STATES. THEY VIEWED EXIM PARTICIPATION AS AN INDICATION OF US INTEREST AND CONFIDENCE IN EGYPTIAN ECONOMIC DEVELOPMENT.

4. DURING LENGTHY CONVERSATION, PRIMIN HEGAZI ASKED MR. CASEY TO GIVE EGYPT PREFERRED CONSIDERATION TO EXTENT POSSIBLE. HE ALSO REQUESTED ASSISTANCE OF EXIM EXPERTISE IN DEVELOPING CAPABILITY TO EVALUATE PROJECT FEASIBILITY STUDIES. MR. CASEY INDICATED THAT EXIM WOULD BE WILLING LOOK INTO PROVIDING TRAINING ASSISTANCE IN EVALUATING FEASIBILITY STUDIES.
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